

**63B-3-108 Creation of sinking fund.**

- (1) There is created a sinking fund, to be administered by the state treasurer, entitled the "1994 General Obligation Bonds Sinking Fund."
- (2) All money deposited in the sinking fund, from whatever source, shall be used to pay debt service on the bonds.
- (3) The proceeds of all taxes levied under this chapter are appropriated to this fund.
- (4) The state treasurer may create separate accounts within the sinking fund for each series of bonds issued.

Enacted by Chapter 300, 1994 General Session